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GLOBAL BIO-CHEM TECHNOLOGY GROUP COMPANY LIMITED

大成生化科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00809)

(1) CONNECTED TRANSACTION IN RELATION TO THE PROPOSED EXTENSION OF THE MATURITY DATE OF THE CONVERTIBLE BONDS; AND (2) APPLICATION FOR THE GRANT OF THE WHITEWASH WAIVER

DESPATCH OF CIRCULAR

Reference is made to (i) the announcement of Global Bio-chem Technology Group Company Limited (the “**Company**”) dated 25 September 2020; and (ii) the circular of the Company dated 6 November 2020 (the “**Circular**”) in relation to, among others, the connected transaction in relation to the extension of Maturity Date of the Convertible Bonds and application for the grant of the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the Circular containing, among other things, (i) details of the Supplemental Agreement, the transaction contemplated thereunder and the Whitewash Waiver; (ii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Supplemental Agreement, the transaction contemplated thereunder and the Whitewash Waiver; (iii) recommendation from the Independent Board Committee; and (iv) a notice of the EGM has been despatched to the Shareholders on 6 November 2020.

The Extension is subject to the fulfillment of the Conditions Precedent, including approval of the Extension and the Whitewash Waiver by the Independent Shareholders at the EGM, and the granting of the Whitewash Waiver by the Executive. As such, the Extension may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

By order of the Board
Global Bio-chem Technology Group Company Limited
Zhang Zihua
Acting Chairman

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuan Weisen, Mr. Zhang Zihua and Mr. Liu Shuhang; one non-executive Director, namely, Mr. Gao Dongsheng; and three independent non-executive Directors, namely, Ms. Dong Hongxia, Mr. Ng Kwok Pong and Mr. Yeung Kit Lam.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*